

Bill No.: SF0027 **Effective:** 7/1/2024
LSO No.: 24LSO-0234
Enrolled Act No.: SEA No. 0045
Chapter No.: 93
Prime Sponsor: Joint Corporations, Elections & Political Subdivisions Interim Committee
Catch Title: **Special districts bond elections exception.**
Has Report: No
Subject: Providing an exception to special district bond election requirements for improvement and service districts and water and sewer districts.

Summary/Major Elements:

- An improvement and service district may issue bonds to obtain funds for the acquisition, construction, improvement or financing of improvements and services for the benefit of the district. A water and sewer district may issue bonds or other securities to acquire or improve a water or sewer system. In the event that either district chooses to issue bonds, the district must submit a resolution to its qualified voters to approve the issuance of the bonds.
- This act provides an exception to the election requirement for the issuance of bonds under certain conditions. If an improvement and service district or a water and sewer district executes an agreement to repay funds borrowed from the United States of America, the state of Wyoming, or any subdivision, agency or department of either, then the agreement will not be considered a bond and an election will not be required if repayment is to be made from revenues generated by the improvement or service for which the funds were acquired and the security for the borrowed funds is limited to the assets of the improvement or service.
- This act shall not impair or affect any bond, note or obligation that is issued or created before July 1, 2024.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.